

# sec news digest

Issue 84-216

NOV 7 1984 November 6, 1984

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## CIVIL PROCEEDINGS

U.S. SECURITIES AND  
EXCHANGE COMMISSION

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### FINAL JUDGMENT OF PERMANENT INJUNCTION ENTERED AGAINST NEW STAR CORPORATION, OTHERS

The Denver Regional and the Salt Lake City Branch Offices announced that on October 9 Judge Bruce S. Jenkins, U.S. District Court for the District of Utah, entered final judgments of permanent injunction against New Star Corporation of Salt Lake City, Utah, Kenneth E. Brailsford of Springville, Utah, and Wynn L. Westmoreland of Provo, Utah. The judgments enjoin the defendants from future violations of the registration and antifraud provisions of the securities laws. The defendants consented to the judgments without admitting or denying the allegations of the September 28 complaint. The complaint also named Gary L. Davis of Bountiful, Utah as a defendant in the action for permanent injunction. The civil action against Davis is still in progress. (SEC v. New Star Corp., et al., USDC UT, Civil Action No. C-84-0876J). (LR-10589)

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## INVESTMENT COMPANY ACT RELEASES

### FIRST INVESTORS TAX EXEMPT FUND, INC.

A notice has been issued giving interested persons until November 27 to request a hearing on an application filed by First Investors Tax Exempt Fund, Inc. for an order exempting it from the provisions of Section 22(d) of the Investment Company Act to permit unitholders of certain trusts to invest their distributions from those in shares of Applicant at net asset value plus a reduced sales charge. (Rel. IC-14223 - Nov. 2)

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## HOLDING COMPANY ACT RELEASES

### WEST PENN POWER COMPANY

A notice has been issued giving interested persons until November 30 to request a hearing on a proposal by West Penn Power Company, subsidiary of Allegheny Power System, Inc., to enter into pollution control financing for its Mitchell Power Station located in Washington County, Pennsylvania. (Rel. 35-23467 - Nov. 5)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

### UNLISTED TRADING GRANTED

Orders have been issued granting the applications of the following stock exchanges for unlisted trading privileges in the common stocks of the specified issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system: Midwest Stock Exchange - 12, four and three issues, respectively. (Rel. 34-21461, 34-21463, 34-21465); the Philadelphia Stock Exchange - two issues. (Rel. 34-21462); the Cincinnati Stock Exchange - 45 issues. (Rel. 34-21464); and the Boston Stock Exchange - 18 issues. (Rel. 34-21466)

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## SELF-REGULATORY ORGANIZATIONS

### NOTICE OF PROPOSED RULE CHANGES

The following stock exchanges filed proposed rule changes under Rule 19b-4: The Chicago Board Options Exchange, Incorporated (SR-CBOE-84-25) to allow opening rotations for index options to be held at 9:00 a.m. before 50% of the aggregate value of all the securities underlying the index option have opened on the principal exchanges where they are traded. (Rel. 34-21452); and The Boston Stock Exchange,

Inc. (SR-BSE-84-4) to amend Chapter XV of its rules relating to specialist stock reallocation and limiting protected stocks. Under the proposed rule change the BSE intends to implement on a one-year pilot basis a Specialist Performance Evaluation and Improvement Program. (Rel. 34-21453)

Publication of the proposals are expected to be made in the Federal Register during the week of November 5.

#### ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission approved, on an accelerated basis, a proposed rule change filed by the New York Stock Exchange, Inc. (SR-NYSE-84-39) to extend the time period for the NYSE to test the operation of the Registered Representative Response Service (R4) for 60 days from November 7, 1984, the scheduled expiration date, so that the Commission may act on the NYSE's request, as submitted in a companion 19b-4 filing, that the R4 program be extended to November 7, 1985. (Rel. 34-21454)

#### APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the Midwest Stock Exchange, Inc. (SR-MSE-84-4) to amend Article XXX, Rule 1, Interpretations and Policies .01 of the MSE rules, to increase the number of days the Committee on Specialist Assignment and Evaluation or a designated subcommittee thereof has to deliberate on and respond to written agreements or proposals to exchange existing assignments submitted by specialists before such proposals become effective from 10 to 30 days. (Rel. 34-21455)

#### IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The Pacific Stock Exchange, Incorporated filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The rule change (SR-PSE-84-19) amends the PSE's Options Floor Procedure Advice F-4 which provides standards of dress and conduct on the PSE Options Trading Floor. Publication of the proposal is expected to be made in the Federal Register during the week of November 5. (Rel. 34-21456)

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## TRUST INDENTURE ACT RELEASES

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### VALLEY CABLE TV

A notice has been issued giving interested persons until November 30 to request a hearing on an application by Valley Cable TV, a limited partnership, under Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeship of The First National Bank of Atlanta under two indentures of Valley is not so likely to involve a material conflict of interest as to make it necessary to disqualify the Bank from acting as trustee. (Rel. TI-939)

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## SECURITIES ACT REGISTRATIONS

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The following registration statements have been filed with the SEC under the Securities Act of 1933. The reported information appears as follows: Form, Name, address and phone number (if available) of the issuer of the security; Title and the number and/or face amount of the securities being offered; Name of the managing underwriter or depositor (if applicable); File number and date filed; Assigned Branch; and a designation if the statement is a New Issue.

- S-1 AMERICAN NATIONAL PETROLEUM CO /DE/, 10900 RICHMOND AVE, HOUSTON, TX 77042 (713) 784-8888 (FILE 2-93947 - OCT. 24) (BR. 12 - NEW ISSUE)
- S-18 STARKIVES INC - 2,500,000 (\$1,250,000) COMMON STOCK. 2,500,000 (\$1,875,000) COMMON STOCK. 250,000 (\$25) WARRANTS, OPTIONS OR RIGHTS. 250,000 (\$162,500) COMMON STOCK. (FILE 2-93952-NY - OCT. 24) (BR. 10 - NEW ISSUE)
- S-6 INTERNATIONAL INCOME FUND FIRST SHORT TERM STERLING SERIES, ONE LIBERTY PLZ, 165 BROADWAY, NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 2-93990 - OCT. 26) (BR. 17 - NEW ISSUE)
- F-6 JAQUAR PLC /ADR/, 97 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 2-93996 - JAN. 25) (BR. 99 - NEW ISSUE)

- S-8 KRUEGER W A CO, 7301 E HELM DR, SCOTTSDALE, AZ 85260 (602) 948-5650 - 250,000 (\$2,625,000) COMMON STOCK. (FILE 2-94001 - OCT. 26) (BR. 12)
- F-6 BRITISH TELECOMMUNICATIONS, 2-12 GRESHAM ST, LONDON EC2V 7AG 44 1 357 3000, XO (212) 483-1000 - 65,000,000 (\$3,250,000) FOREIGN COMMON STOCK. (FILE 2-94004 - OCT. 26) (BR. 99 - NEW ISSUE)
- S-3 WICOR INC, 777 E WISCONSIN AVE, PO BOX 334, MILWAUKEE, WI 53201 (414) 291-7026 - 200,000 (\$5,200,000) COMMON STOCK. (FILE 2-94013 - OCT. 26) (BR. 8)
- S-6 SEARS TAX EXEMPT INVESTMENT TR MULT MATU PROG SERIES 10, 130 LIBERTY ST, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 5,511,000 (\$16,995,000) UNIT INVESTMENT TRUST. (FILE 2-94017 - OCT. 26) (BR. 16 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TR FD NINTH CALIF INSURED SERIES, ONE LIBERTY PLZ 165 BROADWAY, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 2-94023 - OCT. 26) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVT TR FD THREE HUNDRED THIRTY NINTH MO PAY SERIE, ONE LIBERTY PLZ 165 BROADWAY, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 2-94024 - OCT. 26) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TR FD TWENTY THIRD INSURED SERIES, ONE LIBERTY PLZ 165 BROADWAY, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 2-94025 - OCT. 26) (BR. 17 - NEW ISSUE)
- S-1 APACHE OIL & GAS PROGRAM 1985, FOSHAY TOWERS, MINNEAPOLIS, MN 55402 (202) 659-5745 - 3,000 (\$15,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-94027 - OCT. 26) (BR. 11 - NEW ISSUE)
- S-14 CHAMPION INTERNATIONAL CORP, ONE CHAMPION PLZ, STAMFORD, CT 06921 (203) 358-7000 - 37,650,000 (\$776,531,250) COMMON STOCK. (FILE 2-94030 - OCT. 29) (BR. 8)
- S-6 INSURED MUNICIPALS INCOME TRUST SERIES 127, VAN KAMPEN MERRITT INC, 1901 N NAPER BLVD, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. (FILE 2-94033 - OCT. 26) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST SERIES 129, VAN KAMPEN MERRITT INC, 1901 N NAPER BLVD, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. (FILE 2-94034 - OCT. 26) (BR. 18 - NEW ISSUE)
- S-6 NEW YORK INSURED MUNICIPALS INCOME TRUST SERIES 38, VAN KAMPEN MERRITT INC, 1901 N NAPER BLVD, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. (FILE 2-94035 - OCT. 26) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST SERIES 128, VAN KAMPEN MERRITT INC, 1901 N NAPER BLVD, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. (FILE 2-94036 - OCT. 26) (BR. 18 - NEW ISSUE)
- S-6 NUVEEN TAX EXEMPT BOND FUND SERIES 317, JOHN NUVEEN & CO INC, 209 S LASALLE ST, CHICAGO, IL 60604 - INDEFINITE SHARES. (FILE 2-94037 - OCT. 26) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST SERIES 126, 1901 N NAPER BLVD, C/O VAN KAMPEN MERRITT INC, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. (FILE 2-94038 - OCT. 26) (BR. 18 - NEW ISSUE)
- S-6 NEW YORK INSURED MUNICIPALS INCOME TRUST SERIES 37, C/O VAN KAMPEN MERRITT INC, 1901 N NAPER BLVD, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. (FILE 2-94041 - OCT. 26) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST SERIES 130, 1901 N NAPER BLVD, C/O VAN KAMPEN MERRITT INC, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. (FILE 2-94044 - OCT. 26) (BR. 18 - NEW ISSUE)
- S-6 NEW YORK INSURED MUNICIPALS INCOME TRUST SERIES 36, 1901 N NAPER BLVD, C/O VAN KAMPEN MERRITT INC, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. (FILE 2-94045 - OCT. 26) (BR. 18 - NEW ISSUE)
- S-8 ELECTROMAGNETIC SCIENCES INC, 125 TECHNOLOGY PK, ATLANTA NORCROSS, GA 30092 (404) 448-5770 - 200,000 (\$4,025,000) COMMON STOCK. (FILE 2-94049 - OCT. 26) (BR. 4)
- S-8 MOBIL CORP, 150 E 42ND ST, NEW YORK, NY 10017 (212) 883-4242 - 2,328,638 (\$62,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. 62,000,000 COMMON STOCK. (FILE 2-94052 - OCT. 29) (BR. 3)

- S-1 BANKVERMONT CORP, 148 COLLEGE ST, BURLINGTON, VT 05401 (802) 658-1810 - 736,894 (\$3,508,000) COMMON STOCK. 5,000,000 (\$5,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 2-94055 - OCT. 26) (BR. 2)
- S-8 AM INTERNATIONAL INC, 333 W WACKER DR STE 900, CHICAGO, IL 60606 (312) 558-1966 - 6,400,000 (\$18,432,000) COMMON STOCK. (FILE 2-94056 - OCT. 29) (BR. 10)
- S-15 INTERNATIONAL BUSINESS MACHINES CORP, C/O C A NORTHROP, OLD ORCHARD RD, ARMONK, NY 10504 (914) 765-1900 - 1,512,115,630 (\$1,435,100,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 2-94059 - OCT. 29) (BR. 13)
- S-3 UNION CARBIDE CORP, 39 OLD RIDGEBURY RD, DANBURY, CT 06817 (203) 794-2000 - 6,008 (\$300,400) COMMON STOCK. (FILE 2-94062 - OCT. 30) (BR. 2)

## RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
AIR TRANSPORTATION HOLDING CO INC	7	10/25/84	
AMERICAN BAKERIES CO	2,7	10/03/84	
AQUACULTURE PRODUCTION TECHNOLOGY LTD	7	07/18/84	AMEND
ATLAS VAN LINES INC	1,7	10/15/84	
CENTENNIAL DEVELOPMENT FUND IV	2,7	08/01/84	AMEND
CENTURY PROPERTIES FUND XX	2,7	10/16/84	
COMPUTER NETWORK CORP	2,5,7	10/16/84	
CONSOLIDATED CAPITAL GROWTH FUND	5	10/30/84	
CONSOLIDATED CAPITAL PROPERTIES V	7	09/21/84	AMEND
EL CAMINO BANCORP	5	10/25/84	
FAST FOOD OPERATORS INC	5	10/29/84	
FITCHBURG GAS & ELECTRIC LIGHT CO	5,7	10/31/84	
HILLENBRAND INDUSTRIES INC	4	10/17/84	
INTERSTATE CELLULAR TELECOMMUNICATIONS I	5	09/14/84	
INTERSTATE CELLULAR TELECOMMUNICATIONS I	4,7	10/19/84	
KEYCON INDUSTRIES INC	5	10/22/84	
LOUISIANA PACIFIC RESOURCES INC	5	08/23/84	
MCCORMICK OIL & GAS PARTNERSHIP	5,7	10/22/84	
MDC CORP/CO/	7	12/12/83	AMEND
MICRO D INC	5	10/22/84	
MULTI BENEFIT REALTY FUND III	2,5	10/26/84	
NATMAR INC	4	09/27/84	AMEND
NEW ENGLAND LIFE PENSION PROPERTIES II	5,7	10/26/84	
NORTHWEST NATURAL GAS CO	5	10/18/84	
PAINE WEBBER INCOME PROPERTIES FIVE LTD	7	09/13/84	AMEND
PREFERRED PROPERTIES FUND 82	7	06/29/84	AMEND
QADRANT CORP	7	09/06/84	AMEND
SEAGRAM CO LTD	7	10/31/84	
TEXAS EASTERN TRANSMISSION CORP	5,7	10/30/84	
TRI SOUTH INVESTMENTS INC	5,7	10/18/84	